

The One North Carolina Fund assists the state in recruiting and expanding quality jobs by providing financial assistance to businesses or industries deemed by the Governor to be vital to a healthy and growing state economy. These grants require a matching grant from a local governmental entity.

Under the terms of the JDIG agreement, approved by the state Economic Investment Committee, a 9-year grant will be established for the company. Over the life of the grant, the N.C. Department of Commerce estimates the project will:

- Generate a combined cumulative gross state product value of \$276.56 million;
- Produce a combined positive, cumulative net state revenue impact of \$8.37 million.

For each year the company meets required performance targets, the state will provide a grant equivalent to 65 percent of the state personal income withholding taxes derived from the creation of new jobs. If the company creates all of the jobs called for under the agreement and sustains them for nine years, Narricot Industries could receive a maximum benefit of \$1.37 million.

Other partners who helped make this announcement possible include the N.C. Department of Commerce, N.C. Community College System and Richmond County.

For more information about Narricot Industries or job opportunities, visit [www.narricot.com](http://www.narricot.com).

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